

Prices sweeten and hobby days are here again

By Roger Boye

The newest edition of coin collecting's most popular reference—the "Red Book"—includes almost as many upward price changes as declines, yet another sign of a reviving market.

"Values have at least stabilized," said Kenneth Brasset, editor of the Red Book's 1984 edition released last month. "[Prices] now reflect a solid floor with room for growth as a new wave of interest sweeps the market."

When editors issued the 1983 Red Book last summer, hobbyists noted thousands of downward price revisions, proof of a sour market during 1981 and much of 1982. But the latest edition indicates that many coins racked up gains during the last 12 months, including several popular rarities in un-circulated condition.

Buoyed by a firming silver market, common-date silver coins also advanced. But circulated specimens of some rarities, including standing Liberty quarters and early-date halves, declined in price.

Hobby experts eagerly look forward to the publication of each year's Red Book to confirm trends in the coin market. The new catalogue, as in former editions, includes average "retail prices" for all United States coins, with figures compiled from information supplied by more than 70 dealers.

Coin dealers are selling the 1984 version for \$5.95 [same price as last year's]. The publisher, Western Publishing Co. Inc., reports heavy initial buying; thus, collectors who want a copy should act soon.

● Despite complaints from hobbyists, several lawmakers are supporting a controversial proposal to impose a 2 percent tariff on importation of South African Krugerrands.

Sen. Paul Tsongas [D., Mass.], among others, believes the tariff would rebuke South Africa's apartheid racial policy. Money collected would help educate disadvantaged South Africans, according to the proposal.

But opponents say the import duty would unfairly single out coin investors and would hinder the ability of Americans to invest their money. Furthermore, the action would distort the market for gold coins already in the U.S., predicts a new trade association of coin and bullion dealers and other "hard-money" boosters.

Tsongas and Sen. Nancy L. Kassebaum [R., Kan.] are seeking cosponsors before they introduce the Krugerrand tariff bill in the Senate. Tsongas had proposed the tariff last spring as an amendment to a foreign aid bill, but he later withdrew it for procedural reasons.

Meanwhile, several congressmen are advocating passage of a bill in the House that would ban the importation of Krugerrands and other South African gold coins, according to reports in Numismatic News.